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May 4, 2016

VIA FACSIMILE AND FEDERAL EXPRESS

PARTIES REQUEST NOT TO BE DOCKETED

SO ORDERED:

George B. Daniels
George B. Daniels, U.S.D.J.

The Honorable George B. Daniels
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007-1312

Dated: ~~MAY 04 2016~~

Re: *Laydon v. Mizuho Bank, Ltd., et al., No. 12-cv-3419 (GBD) (HBP); Sonterra Capital Master Fund, Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (GBD) (HBP)*

Dear Judge Daniels:

As counsel for Plaintiffs, I am pleased to report that Plaintiffs and Defendants HSBC Holdings plc and HSBC Bank plc (collectively, "HSBC") have executed a binding settlement term sheet today in the above-referenced actions.

Accordingly, we jointly request with HSBC that all litigation proceedings and deadlines between Plaintiffs and HSBC be temporarily stayed pending our drafting, execution and presentment for approval of a formal class settlement agreement, which we anticipate will be completed within 45 days. Additionally, because the settlement, if approved by the Court, would moot the pending motion to dismiss in *Sonterra* [Doc.147] to the extent it relates to HSBC, we also jointly request with HSBC that such motion be deemed withdrawn as to HSBC only, without prejudice to HSBC's right to refile the motion if the proposed settlement is not approved by the Court.

We are available to address any questions Your Honor may have.

Respectfully submitted,

Vincent Briganti
Vincent Briganti

cc: Counsel of Record (via email)